


# Monthly Budget

Name: .....

Occupation: .....

**Reminder:** Always use a pencil when accounting, so changes and adjustments can be easily made.

<b>Gross Monthly Income</b> (RB 7, Question 2)	\$ A
<b>Payroll Deductions</b> (30% of Gross Monthly Income: $30 \times A = B$ )	\$ B
<b>Net Monthly Income</b> ( $A - B = C$ )	\$ C
<b>&gt; Turn to page 2 to figure out Monthly Expenses &lt;</b>	
<b>Total Monthly Expenses</b> (from page 2)	\$ D
<b>Preliminary Monthly Balance</b> ( $C - D = E$ )	\$ E
If your Monthly Balance is a negative figure, go back to Monthly Expenses and adjust them until your balance is \$0 or more.	
<b>Chance</b>	\$ +/- ?
Pick a Chance Card and add it to or subtract it from your Monthly Balance.	
<b>Final Monthly Balance</b>	\$ F
Is your Total Monthly Balance still \$0 or more? If not, you'll have to give up something else. When and if there's a positive balance, put it in your Bank Account.	
<b>Bank Account</b>	\$ 

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## Monthly Expenses

<b>Housing</b>	Monthly rent or mortgage payment	\$
<b>Vehicle</b>	Monthly payment (total for all vehicles), or other transportation costs.	\$
<b>Vehicle Maintenance</b>	20% of vehicle cost (previous line) should cover gas, insurance, registration, and repairs for each vehicle you own.	\$
<b>Bills</b>	Electricity, heat, telephone, cable, etc. (30% of monthly housing cost).	\$
<b>Groceries</b>	Not less than \$250	\$
<b>Clothing</b>	Include coats, boots, shoes, and work and leisure clothes for all seasons and divide by 12.	\$
<b>Miscellaneous</b>	Pharmacy, haircut, dry cleaning, household items, pet care.	\$
<b>Entertainment</b>	Movies, video games, eating out, etc. (Add the cost of all weekly activities and multiply by 4.)	(.....x4) \$
<b>Other Items</b>	Boat, snowmobile, computer, horse, cabin or cottage...	\$
<b>Total Monthly Expenses:</b>		\$ D